



NEWS RELEASE

SBA Number : 05-06-1021
Release Date: Immediate

Contact: Susan Chang
714-550-7420 x 3808
e-mail susan.chang@sba.gov

Private Collection Furniture Gallery

Santa Ana, Calif. – Salvador and Fernando Hernandez, brothers and owners of Palm-Desert based Private Collection Furniture Gallery for the past 15 years, sought assistance from the local Small Business Development Center (SBDC) to guide them through the process of obtaining a loan to purchase a building to showcase their furniture.

Salvador and Fernando followed in the footsteps of their immigrant father, who owned an auto upholstery shop in Tijuana and, later, in San Diego where the brothers worked and learned the upholstery trade. In 1988, the two brothers moved to the desert to start their own upholstery business. The business grew steadily over the years primarily by referrals from satisfied customers. They eventually expanded the business by opening a retail furniture showroom, "The Home Collection." As a result, revenues from total operations now exceed \$2.5 million.

In 2003, Salvador and Fernando had an opportunity to purchase a building located in Rancho Mirage, but they were having problems obtaining financing. Over several months, the brothers experienced a delayed stop-and-go process when they applied directly to area banks for a loan to purchase the building. Finally, a local real estate agent recommended they go to the local SBDC for assistance.

The SBDC consultant arranged a meeting with CDC Small Business Finance, introduced them to a loan officer and reviewed the loan fundamentals with the lender. The loan request for an SBA 504 commercial real estate loan was approved and funded within a month of working with the SBDC.

Salvador and Fernando Hernandez will be recognized for their business success on October 21, 2004 at the Ontario Marriott by the U. S. Small Business Administration as part of the SBA's salute to Minority Enterprise Development.

###